

Message Text

UNCLASSIFIED

PAGE 01 TEL AV 07441 241410Z

41

ACTION NEA-10

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-04 H-02 INR-07 L-03

NSAE-00 NSC-05 PA-02 PRS-01 SP-02 SS-15 USIA-15 SAB-01

AID-05 IGA-01 EB-07 COME-00 FRB-01 TRSE-00 XMB-04

OPIC-06 CIEP-02 LAB-04 SIL-01 OMB-01 ABF-01 FSE-00

OPR-02 AGR-10 /113 W

----- 006707

R 241336Z NOV 75

FM AMEMBASSY TEL AVIV

TO SECSTATE WASHDC 9106

INFO AMCONSUL JERUSALEM

UNCLAS TEL AVIV 7441

E.O. 11652: N/A

TAGS: EFIN, AFSP, IS

SUBJECT: ISRAELI POUND DEVALUED AGAIN

REF: TEL AVIV 6256, 6170 AND 4929

1. GOI ANNOUNCED NEW EXCHANGE RATE FOR ISRAELI POUND (IL) OF 7.10 PER DOLLAR EFFECTIVE NOV 24. THIS DEVALUATION OF 1.4 PERCENT IS FIFTH DEVALUATION THIS YEAR AND FOURTH IN SERIES OF CRAWLING DEVALUATIONS SINCE SYSTEM ADOPTED ON JUNE 18. LAST DEVALUATION TOOK PLACE SEPT 28 WHEN ISRAELI POUND WAS DEVALUED 10 PERCENT FROM IL 6.36 TO IL 7.00 PER DOLLAR. BLACK MARKET RATE ON NOV 23 WAS IL 9.60 AND NATAD DOLLAR IL 8.35.

2. THERE WAS PRESS SPECULATION NOV 24 THAT GOI PLANNING MAJOR CUTS IN SUBSIDIES FOR BASIC COMMODITIES. HOWEVER, IN A RADIO INTERVIEW SAME DAY, MINISTRY OF FINANCE DIRECTOR GENERAL GAFNI DENIED THAT THERE WOULD BE CHANGES IN SUBSIDY POLICY QUOTE DURING CURRENT FISCAL YEAR ENDING MARCH 31, 1976. UNQUOTE.

UNCLASSIFIED

UNCLASSIFIED

PAGE 02 TEL AV 07441 241410Z

DUNNINGAN

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN EXCHANGE RATES, CURRENCIES, DEVALUATIONS, POUND (CURRENCY)
Control Number: n/a
Copy: SINGLE
Draft Date: 24 NOV 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975TELAV07441
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750408-1003
From: TEL AVIV
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19751117/aaaaapdj.tel
Line Count: 61
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION NEA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 75 TEL AVIV 6256
Review Action: RELEASED, APPROVED
Review Authority: izenbei0
Review Comment: n/a
Review Content Flags:
Review Date: 01 DEC 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <01 DEC 2003 by MaustMC>; APPROVED <23 JAN 2004 by izenbei0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ISRAELI POUND DEVALUED AGAIN
TAGS: EFIN, AFSP, IS
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006